

1 Delete the first Locke second reading amendment (SF0069H2001/ACE),
 2 the second Locke second reading amendment (SF0069H2002/ACE), the
 3 fourth Locke second reading amendment (SF0069H2004.02/ACE), the
 4 Clouston second reading amendment (SF0069H2005/ACE), the first
 5 Clouston third reading amendment (SF0069H3002/AE), the second
 6 Clouston third reading amendment (SF0069H3003/ACE), the third
 7 Clouston third reading amendment (SF0069H3004/ACE), the fourth
 8 Clouston third reading amendment (SF0069H3005/ACE), the Lawley
 9 third reading amendment (SF0069H3007/AE), the Larson, JT third
 10 reading amendment (SF0069H3009/AE), the Locke third reading
 11 amendment (SF0069H3011/AE) and the Lien third reading amendment
 12 (SF0069H3012/AE) entirely and further amend as follows:

13
 14 Page 1-line 3 After "date;" insert "providing for the
 15 transfer of funds; requiring reporting;
 16 requiring rulemaking; providing an
 17 appropriation;".

18
 19 Page 1-line 7 After "W.S." insert "9-4-719(b)(ii) and by
 20 creating a new paragraph (iii) and".

21
 22 Page 1-line 8 After "(xlvi)" delete "is" and insert "are".

23
 24 Page 1-after line 8 Insert:

25
 26 **"9-4-719. Investment earnings spending policy permanent**
 27 **funds.**

28
 29 (b) There is created the permanent Wyoming mineral trust
 30 fund reserve account. All funds within the account shall be
 31 invested by the state treasurer as authorized under W.S. 9-4-
 32 715(a), (d), (e) and (r) and all investment earnings from the
 33 account shall be credited to the account. Except for funds
 34 specified by the legislature that guarantee the obligations of
 35 permanent Wyoming mineral trust fund investment earnings and funds
 36 to be transferred into the permanent Wyoming mineral trust fund,
 37 funds deposited into the reserve account created by this subsection
 38 are intended to be inviolate and constitute a permanent or
 39 perpetual trust fund. Beginning July 1, 2021 for fiscal year 2022
 40 and each fiscal year thereafter, to the extent funds are available,
 41 the state treasurer shall transfer unobligated funds from this
 42 account to the general fund on a quarterly, pro-rata basis as
 43 necessary to ensure that an amount equal to two and one-half
 44 percent (2.5%) of the previous five (5) year average market value

1 of the permanent Wyoming mineral trust fund, calculated on the
2 first day of the fiscal year, is available for expenditure during
3 each fiscal year. As soon as possible after the end of each of the
4 fiscal years beginning on and after July 1, 2017, after making any
5 transfer required pursuant to paragraphs (i) and (ii) of this
6 subsection, revenues in this account in excess of two hundred
7 forty-five percent (245%) of the spending policy amount in
8 subsection (d) of this section shall be credited to the permanent
9 Wyoming mineral trust fund. For fiscal year 2020 and for each
10 fiscal year thereafter:

11
12 (ii) As soon as practicable after the end of the fiscal
13 year, the state treasurer shall perform an annual reconciliation
14 of the quarterly pro-rata payments to the general fund under this
15 subsection. If the reconciliation reveals an excess in payments to
16 the general fund, the treasurer shall pay the excess amount from
17 the general fund to the permanent Wyoming mineral trust fund
18 reserve account. If the reconciliation reveals a shortfall in
19 payments to the general fund, the treasurer shall pay the shortfall
20 amount from the permanent Wyoming mineral trust fund reserve
21 account to the general fund;

22
23 (iii) As soon as practicable after the end of the fiscal
24 year, after making any other transfers provided by law from the
25 permanent Wyoming mineral trust fund reserve account, but prior to
26 calculating the balance of the account under this subsection, the
27 state treasurer shall transfer from the account an amount equal to
28 the difference between the maximum amount which may be credited to
29 the legislative stabilization reserve account pursuant to
30 subsection (q) of this section and the amount actually credited to
31 that account in the applicable fiscal year."

32
33 Page 2-line 5 Delete "fifty percent (50%)" and insert
34 "twenty-five percent (25%)".

35
36 Page 2-line 8 Delete "one million dollars (\$1,000,000.00)"
37 and insert "five hundred thousand dollars
38 "(\$500,000.00)".

39
40 Page 3-after line 5 Insert and renumber as necessary:

41
42 "(E) The county treasurer for each county shall
43 keep accurate records of the reduction in tax revenues caused by
44 the homeowner tax exemption provided by this paragraph for the
45 county and for each governmental entity for which notification is
46 made pursuant to W.S. 39-13-104(k) and shall report that
47 information to the department. The department shall compile and

1 verify the information received from each county and shall verify
2 any reductions in the distribution of mill levies to the school
3 foundation program account under W.S. 21-13-303. Subject to
4 appropriation of funds by the legislature, the department shall
5 distribute verified amounts to each county treasurer for
6 distribution as provided in W.S. 39-13-111 in an amount necessary
7 to compensate each government entity for the reduction in tax
8 revenues due to the exemption under this paragraph. If funds
9 appropriated by the legislature for distribution under this
10 subparagraph are insufficient to complete all necessary
11 distributions, there is appropriated to the department of revenue
12 from the legislative stabilization reserve account an amount equal
13 to the amount by which legislative appropriations are insufficient
14 to make distributions necessary under this subparagraph for the
15 current tax year. The department shall transfer this legislative
16 stabilization reserve account appropriation to each county for
17 distribution to each government entity in an amount necessary to
18 compensate each government entity for the reduction in tax
19 revenues. No appropriation from the legislative stabilization
20 reserve account shall be authorized under this paragraph after
21 June 30, 2027 and total appropriations from the legislative
22 stabilization reserve account under this subparagraph shall not
23 exceed two hundred twenty million dollars (\$220,000,000.00).If
24 funds appropriated by the legislature for distribution under this
25 subparagraph are insufficient to complete all necessary
26 distributions, the department shall distribute funds to each
27 government entity on a pro rata basis." HARSHMAN